SENATE BILL No. 75

DIGEST OF INTRODUCED BILL

Citations Affected: IC 27-1-15.7-2.

Synopsis: Insurance producer continuing education exemption. Exempts an insurance producer who is at least 68 years of age from continuing education requirements for renewal of an insurance producer's license.

Effective: July 1, 2005.

Paul

January 4, 2005, read first time and referred to Committee on Insurance and Financial Institutions.



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First Regular Session 114th General Assembly (2005)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in this style type, and deletions will appear in this style type.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

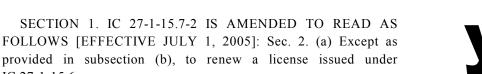
Conflict reconciliation: Text in a statute in *this style type* or *this style type* reconciles conflicts between statutes enacted by the 2004 Regular Session of the General Assembly.

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SENATE BILL No. 75

A BILL FOR AN ACT to amend the Indiana Code concerning insurance.

Be it enacted by the General Assembly of the State of Indiana:



- (1) a resident insurance producer must complete at least forty (40) hours of credit in continuing education courses; and
- (2) a resident limited lines producer must complete at least ten
- (10) hours of credit in continuing education courses.

An attorney in good standing who is admitted to the practice of law in Indiana and holds a license issued under IC 27-1-15.6 may complete all or any number of hours of continuing education required by this subsection by completing an equivalent number of hours in continuing legal education courses that are related to the business of insurance.

(b) To renew a license issued under IC 27-1-15.6, a limited lines producer with a title qualification under IC 27-1-15.6-7(a)(8) must complete at least fourteen (14) hours of credit in continuing education courses related to the business of title insurance with at least four (4)



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IC 27-1-15.6:

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1	hours of instruction in a structured setting or comparable self-study
2	concerning:
3	(1) ethical practices in the marketing and selling of title
4	insurance;
5	(2) title insurance underwriting;
6	(3) escrow issues; and
7	(4) principles of the federal Real Estate Settlement Procedures
8	Act (12 U.S.C. 2608).
9	An attorney in good standing who is admitted to the practice of law in
10	Indiana and holds a license issued under IC 27-1-15.6 with a title
11	qualification under IC 27-1-15.6-7(a)(8) may complete all or any
12	number of hours of continuing education required by this subsection by
13	completing an equivalent number of hours in continuing legal
14	education courses related to the business of title insurance or any
15	aspect of real property law.
16	(c) The following limited lines insurance producers are not required
17	to complete continuing education courses to renew a license under this
18	chapter:
19	(1) A limited lines producer who is licensed without examination
20	under IC 27-1-15.6-18(1) or IC 27-1-15.6-18(2).
21	(2) A limited line credit insurance producer.
22	(3) An insurance producer who is at least sixty-eight (68)
23	years of age.
24	(d) To satisfy the requirements of subsection (a) or (b), a licensee
25	may use only those credit hours earned in continuing education courses
26	completed by the licensee:
27	(1) after the effective date of the licensee's last renewal of a
28	license under this chapter; or
29	(2) if the licensee is renewing a license for the first time, after the
30	date on which the licensee was issued the license under this
31	chapter.
32	(e) If an insurance producer receives qualification for a license in
33	more than one (1) line of authority under IC 27-1-15.6, the insurance
34	producer may not be required to complete a total of more than forty
35	(40) hours of credit in continuing education courses to renew the
36	license.
37	(f) Except as provided in subsection (g), a licensee may receive
38	credit only for completing continuing education courses that have been
39	approved by the commissioner under section 4 of this chapter.
40	(g) A licensee who teaches a course approved by the commissioner
41	under section 4 of this chapter shall receive continuing education credit
42	for teaching the course.



1	(h) When a licensee renews a license issued under this chapter, the	
2	licensee must submit:	
3	(1) a continuing education statement that:	
4	(A) is in a format authorized by the commissioner;	
5	(B) is signed by the licensee under oath; and	
6	(C) lists the continuing education courses completed by the	
7	licensee to satisfy the continuing education requirements of	
8	this section; and	
9	(2) any other information required by the commissioner.	
10	(i) A continuing education statement submitted under subsection (h)	
11	may be reviewed and audited by the department.	
12	(j) A licensee shall retain a copy of the original certificate of	
13	completion received by the licensee for completion of a continuing	
14	education course.	
15	SECTION 2. [EFFECTIVE JULY 1, 2005] IC 27-1-15.7-2, as	
16	amended by this act, applies to renewal of an insurance producer	
17	license after June 30, 2005.	
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